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DEPARTMENT OF STATE

Memorandum of Conversation

DATE: May 5, 1958

SUBJECT: Interest of Kaiser Aluminum Company in Volta Project

PARTICIPANTS: Mr. Richard Ward, Assistant to the Vice President, Kaiser Aluminum Company, Washington
Mr. C. Vaughan Ferguson, AFS
Mr. W. R. Duggan, AFS
Mr. E. L. Padberg, AFS

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AF/EX - Miss Montague

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Mr. Ward called at the Department at his request for the purpose of reaffirming Kaiser Aluminum Company's interest in the Volta River Project.

XR 811.05145J Mr. Ward related that, following a recent inquiry by Mr. Carroll Flesher of ICA, he had upon authorization of Mr. Edgar Kaiser, President of Kaiser Aluminum, reaffirmed to Mr. Flesher Kaiser's previously expressed interest in establishing a smelter in Ghana providing bauxite and low cost power are available.

In discussing various aspects of the project, Mr. Ward mentioned Kaiser is neither willing to participate in financing the construction of the dam, nor to conduct at its own expense a survey which is needed to determine what the cost of power would be to the smelters. This, he said, does not preclude any interest Kaiser's other companies have in obtaining any of the engineering or construction contracts that might be awarded.

Mr. Ward made the suggestion that ICA might be willing to finance the power survey mentioned above.

RECORDS BRANCH

In response to the Department's inquiry, Mr. Ward said Kaiser has given no consideration to entering into a consortium with other aluminum companies.

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